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Bitcoin Ban: PRC Blocks Access to All Crypto-exchanges

⏱ 2 min read / February 5, 2018

By **Paddy Baker**

China will block all cryptocurrency or ICO related websites on platforms based abroad attempt to completely quash the market.

On Monday, the state-media agency Xinhua said the state will look to heighten measu domestic investors participating in overseas transactions of ICOs and virtual currency effort to stop what it deems "the high risks" from the sector. This is widely believed to that the country will be looking to raise its notorious "Great Firewall of China" on any related website.

This new Beijing stance will effectively ban all forms of activity relating to cryptocurren

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China's recent efforts to curb cryptocurrency markets, which have been wildly popula throughout the country, have involved shutting down domestic exchanges. However, published by the Financial News, a new source linked to the People's Bank of China admits this has failed to stop trading on the mainland.

The frenzy surrounding cryptocurrency has led to high price volatility and in some cas On Saturday, angry investors took Jiang Je the founder of the ICO project ARTS forci to the Beijing Municipal Financial Bureau accusing him of committing fraud. The value token fells from 0.66 yuan to 0.13 yuan two weeks after its ICO and listing on an exch late January.

China had originally banned both ICOs and crypto-exchanges in September. Howeve between individuals, whilst legally dubious, continued un-impeded and many major in raised funds from mainland investors whilst relocating to either Hong Kong or Japan.

Instead of an outright ban, other countries have announced plans to create a regulate cryptocurrency market; then Russian Finance Ministry has announced plans to that will recognise cryptocurrencies as "digital financial assets".

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Broadcom

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Final Offer Worth $146bn Is Made
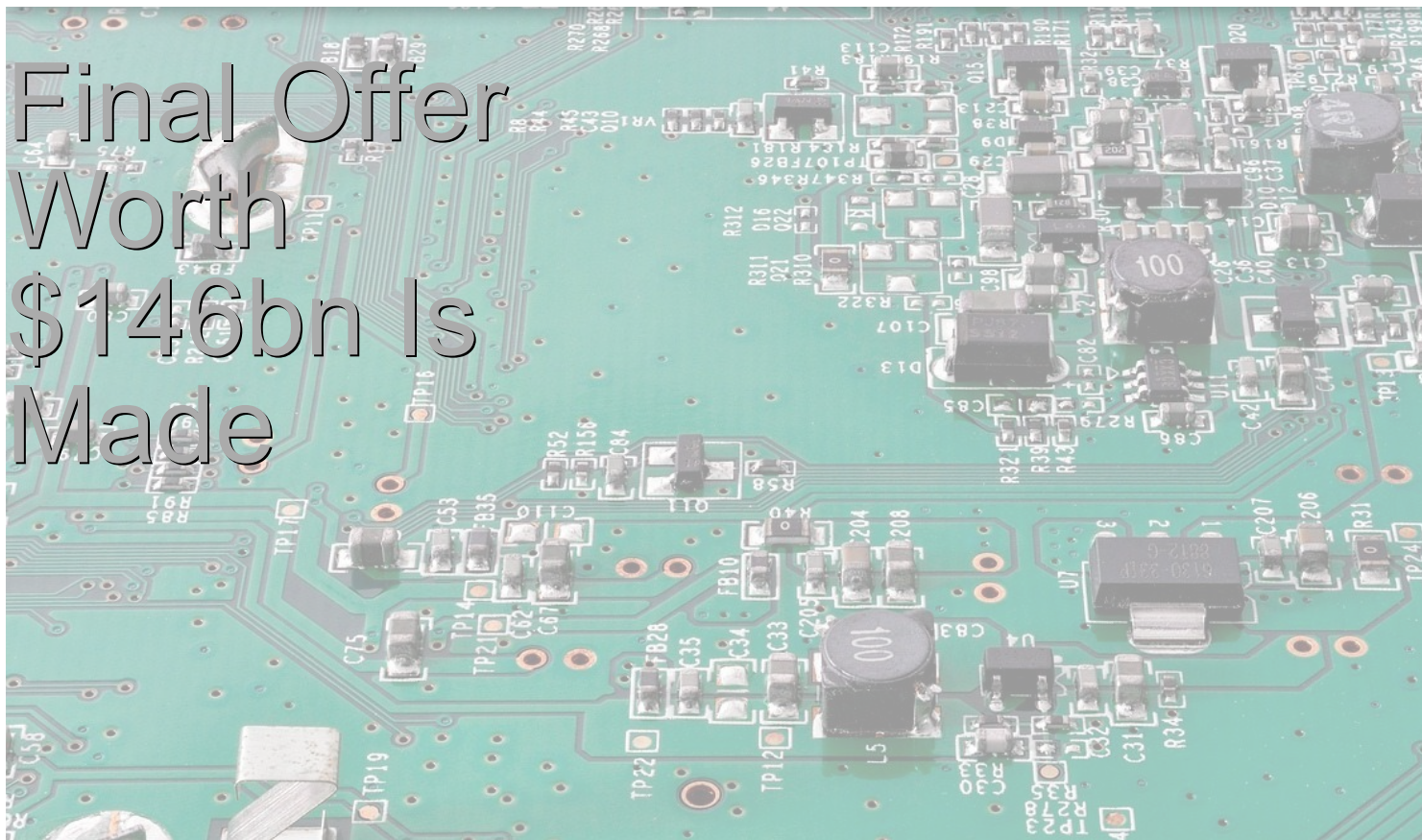
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By **Paddy Baker**

The US-based semiconductor manufacturer Broadcom has submitted what it claims t final takeover bid for rival Qualcomm.

Worth $146bn, the offer breaks down to purchasing Qualcomm at an aggregate of $8 share, constituting $60 cash and $22 in Broadcom shares. The deal will also see Bro assume $25bn worth of debt from Qualcomm.

In their letter, Broadcom points out that the final deal would be a 50% premium on the share price on the 2nd of November last year: the last unaffected day of trading prior speculation concerning the potential takeover.

In a letter to Qualcomm's board of directors, Broadcom President and CEO Hock Tan Broadcom would be willing to pay a ticking fee if the deal was not closed within 12 m

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rejected by regulators.

would "immediately" stop unless an agreement has been reached by the time of the c

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Panels to
Be
Installed
Across
South
Australia
for Free

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50,000 households in the State of South Australia will be given Tesla solar panels for part of a new scheme to build the largest virtual power plant in the world.

Announced yesterday by the State Premier Jay Weatherhill, each household will rece kW solar panel system as well as a 13.5 kWh Tesla Powerwall 2 battery. These will be free of charge for participating households and the project will be financed by the sale electricity generated by the solar panels.

An agreement between Elon Musk's Tesla and the South Australian government, the government will provide $2m grant and a $30m loan from the Renewable Technology

100 houses part of the South Australian Housing Trust, a low-cost housing authority state, are scheduled to have them installed in the summer and a further 1,000 homes year. It is predicted that 50,000 households will be part of the scheme over a period of years.

4000+ people have already registered th
interest to be part of the world's biggest

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Over $3m Worth of Monero from 500m Computers

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By **Paddy Baker**

A bot which infected 500,000 computers has earned the hackers responsible over $3 mining cryptocurrency.

Since last May, the crypto-botnet Smominru has infected computers and hijacked the processing power to generate as much as $3.6m of <u>altcoin Monero</u>, according to a researcher's blog post published by security firm, Proofpoint.

The researcher, who went under the name of 'Kafeine', said interest in Monero had p as the cost of mining the more established bitcoin became prohibitively expensive. Al Monero is now too difficult to mine on a singular desktop it can still effectively be mine

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Proofpoint's estimates, Smominru's operators had mined approximately 8,900 coins – somewhere between $2.8m and $3.6m. This means the operators were mining 24 Mo coins every day, averaging at $8,500 a week.

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